

2010 Revenue Year to Date*

Investment Earnings	\$737,602
Delinquent Taxes & Fees	\$6,262,044
Accommodation Tax	\$3,539,013
Dog Licenses	\$37,922
Tax Searches	\$24,971
	\$10,601,552

*General Ledger/Subsidiary Ledger Information

A Message from the
County Treasurer

The Michigan Constitution mandates authority to County Treasurers to receive and invest all County funds and to collect delinquent real property taxes. These activities are major sources of revenue for the County budget.

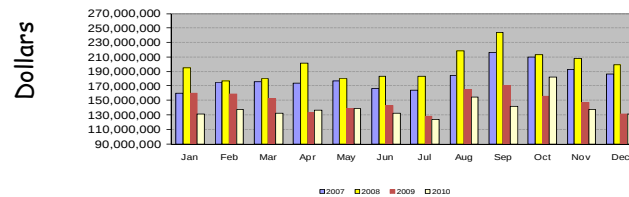
Delinquent Tax Income—Collections are increasingly difficult to achieve in the current economic environment, but dedicated staff work diligently with owners to collect taxes and prevent foreclosure. Collections prevent homelessness and blight and also augment the General Fund. In 2010 the Treasurer returned \$5.5 million to the County—more than double what was budgeted.

Interest Income—While interest rates continue to be very low, the Treasurer earned income for the County at a rate well above the benchmark and mitigated risk by adhering to State law and using good internal controls.

Dog Licenses—Commissioners approved new licensing fees and a multi-year license to coincide with rabies vaccinations. This initiative has improved customer service and the cost effectiveness of issuing licenses.

Investment Portfolio

Historical Comparison By Month

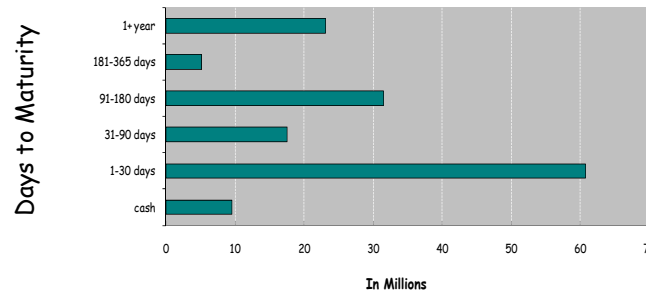


Total Cash and Investments

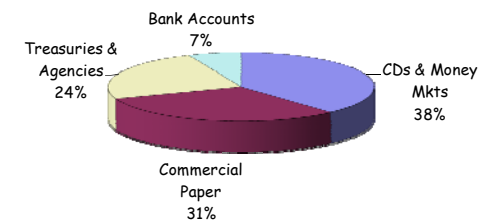
CDs & Money Mkts	\$56,509,647
Commercial Paper	\$45,815,000
Treasuries & Agencies	\$35,660,000
Bank Accounts	\$9,561,230
	\$147,545,877

Diversification

Diversification By Maturity Date

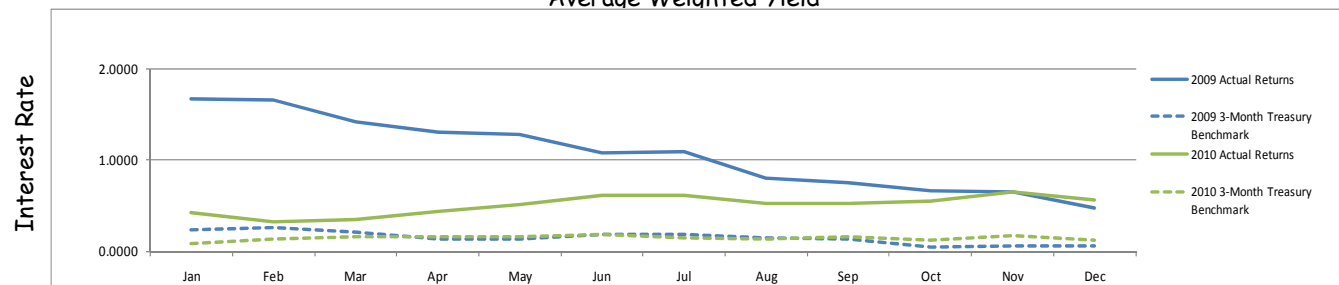


Diversification by Investment Type



Yield

Average Weighted Yield



Safeguarding Public Funds



Fulfilling Customer Needs

Washtenaw County/C. McClary, Treasurer
Investment Position Report - By Type
As of: 12/31/2010

ID	Security	Yield	Maturity Date	PAR Value
CD - Certificates of Deposit				
	Comerica Bank	1.810	1/4/2011	250,000.00
	Citizen's Bank	1.670	1/5/2011	250,000.00
	Citizen's Bank	0.450	2/4/2011	1,000,000.00
	Bank of Ann Arbor	1.900	3/3/2011	250,000.00
	Michigan Commerce Bank	2.220	3/4/2011	250,000.00
	Ann Arbor State Bank	1.250	5/2/2011	250,000.00
	Huntington Bank	0.580	5/13/2011	1,000,000.00
	Isabella Bank	1.539	6/1/2011	250,000.00
	Huntington Bank	1.000	7/26/2011	250,000.00
	Flagstar Bank	1.500	7/27/2011	250,000.00
	Mercantile Bank	1.680	8/2/2011	250,000.00
	Private Bank	0.700	12/9/2011	500,000.00
	Chelsea State Bank	0.650	12/13/2011	250,000.00
	United Bank & Trust	1.150	3/21/2012	250,000.00
	Fifth Third Bank	0.480	6/15/2012	1,000,000.00
Certificates of Deposits Totals:				6,250,000.00
CP - Commercial Paper				
SYS10257	National Grid PLC	0.350	1/6/2011	3,000,000.00
SYS10258	John Deere Capital	0.180	1/21/2011	3,000,000.00
SYS10255	General Mills	0.250	2/10/2011	3,000,000.00
SYS10259	Archer Daniels	0.180	2/15/2011	3,000,000.00
SYS10231	Shell International	0.450	4/1/2011	2,000,000.00
6323A1P42	Natixis US Financial	0.515	4/2/2011	1,000,000.00
SYS10251	Johnson & Johnson	0.160	4/15/2011	3,000,000.00
SYS10233	Bank of Nova Scotia	0.340	4/21/2011	2,000,000.00
25153KRT6	Deutsche Bank Financial	0.232	4/27/2011	3,000,000.00
SYS10246	Citigroup Funding	0.340	5/13/2011	1,000,000.00
06737JSL0	Barclays US Funding	0.516	5/20/2011	1,000,000.00
4611K1TQ8	Intesa Funding	0.497	6/24/2011	3,000,000.00
940893RF9	Wash Co LTGO 2010- Not	1.600	6/1/2012	5,000,000.00
371608QJ(2)	Genesee CO LTGO 2010-	1.839	9/1/2012	7,130,000.00
944488QC2	Wayne CO LTGO	4.250	9/15/2012	5,000,000.00
5946106K8	Michigan State LTGO	2.552	11/1/2015	\$685,000.00
Commercial Paper Totals:				\$45,815,000.00
MM - Cash/Money Markets				
AMBASSADOR	Ambassador Money Marke	0.030		43,172,274.67
Cash/Money Markets Totals:				\$43,172,274.67
US - Treasuries/U.S. Agencies				
313396AK9	Federal Home Loan Mtg Cr	0.342	1/10/2011	2,000,000.00
313396AN3	Federal Home Loan Mtg Cr	0.274	1/13/2011	2,000,000.00
313588CM5	Federal National Mtg Assn	0.408	3/1/2011	2,000,000.00
313396CT8	Federal Home Loan Mtg Cr	0.396	3/7/2011	2,000,000.00
9127952J9	U.S. Treasury	0.120	3/31/2011	5,000,000.00
313396FK4	Federal Home Loan Mtg Cr	0.159	5/10/2011	3,000,000.00
313396FU2	Federal Home Loan Mtg Cr	0.161	5/19/2011	1,000,000.00
313396GA5	Federal Home Loan Mtg Cr	0.208	5/25/2011	10,000,000.00
3133XTV45	Federal Home Loan Bank	0.550	6/3/2011	1,000,000.00
313396JQ7	Federal Home Loan Mtg Cr	0.198	7/26/2011	2,000,000.00
3133X8C91	Federal Home Loan Bank	0.600	8/15/2011	960,000.00
3128X3K69	Federal Home Loan Mtg Cr	0.750	11/15/2011	700,000.00
3128X9D80	Federal Home Loan Mtg Cr	1.250	4/25/2012	1,000,000.00
3133XVVQ1	Federal Home Loan Bank	1.766	12/14/2012	1,000,000.00
3133XX7F8	Federal Home Loan Bank	1.625	3/20/2013	2,000,000.00
Treasuries/U.S. Agencies Totals:				\$35,660,000.00
Portfolio Totals :				\$130,897,274.67

Average Weighted Yield : 0.559
Average Weighted Days to Maturity : 163
3 month Treasury benchmark: 0.12